

**CLAIMS:**

What is claimed is:

- 5 1. A method of electronic brokering in a data processing system, comprising:  
publishing, over the data processing system, a type of trade that is to be brokered;  
receiving a bid from a first party corresponding to the type of trade; and  
publishing, over the data processing system, criteria for a matching bid without  
compromising an identity of the first party.
- 10 2. The method of claim 1, wherein publishing a type of trade that is to be brokered includes  
publishing one or more of a list of acceptable parties to the trade, the type of trade, and a list of  
preferable qualifications for performing the type of trade.
3. The method of claim 1, further comprising publishing one or more of cryptographic  
access methods to be used and methods that will be used to determine an appropriate  
counterparty.
4. The method of claim 1, wherein publishing a type of trade that is to be brokered includes  
publishing the type of trade using Pub/Sub messaging.
- 20 5. The method of claim 4, wherein the Pub/Sub messaging is performed using messaging  
middleware.
- 25 6. The method of claim 1, further comprising providing the criteria for a matching bid to the  
first party prior to publishing the criteria for the matching bid.
7. The method of claim 1, wherein publishing a type of trade that is to be brokered includes  
publishing the type of trade using message posting.

8. The method of claim 1, further comprising receiving a counterparty bid from a second party in response to the publishing of the criteria for a matching bid.

9. The method of claim 8, wherein the counterparty bid includes additional requirements to be met by the first party.

10. The method of claim 8, further comprising presenting the counterparty bid to the first party without compromising an identity of the second party.

11. The method of claim 10, wherein the identity of the first party is disclosed to the second party and the identity of the second party is disclosed to the first party only when both the first party and the second party indicate intent to complete the trade.

12. The method of claim 1, further comprising:  
obtaining credit information of the first party; and  
Comparing the credit information to credit requirements .

13. The method of claim 12, further comprising providing the first party with an opportunity to offer collateral if a result of comparing the credit information to the credit requirements is that the credit information is insufficient.

14. The method of claim 1, wherein the electronic brokering is electronic brokering of a request for credit.

15. The method of claim 1, wherein the electronic brokering is electronic brokering of block trades.

16. The method of claim 1, wherein the electronic brokering is electronic brokering of high volume trades.

17. The method of claim 8, further comprising determining if the counterparty bid matches requirements of the bid from the first party.

18. The method of claim 17, further comprising determining if a combination of counterparty  
5 bids matches the requirements of the bid from the first party, if the counterparty bid does not match the requirements of the bid from the first party.

19. The method of claim 17, further comprising:  
determining a mean bid from the bid from the first party and the counterparty and  
10 presenting the mean bid to the first party and the second party, if the counterparty bid does not match the bid from the first party.

20. The method of claim 1, wherein the method is implemented in a field programmable device.

21. The method of claim 1, wherein the method is implemented in an IBM 4758 PCI Cryptographic Coprocessor.

22. The method of claim 1, wherein the method is implemented in a processor having a cryptographic coprocessor.

23. An electronic brokering apparatus, comprising:  
means for publishing, over the data processing system, a type of trade that is to be brokered;  
25 means for receiving a bid from a first party corresponding to the type of trade; and  
means for publishing, over the data processing system, criteria for a matching bid without compromising an identity of the first party.

24. The electronic brokering apparatus of claim 23, wherein publishing a type of trade that is to be brokered includes publishing one or more of a list of acceptable parties to the trade, the type of trade, and a list of preferable qualifications for performing the type of trade.

5 25. The electronic brokering apparatus of claim 23, further comprising means for publishing one or more of cryptographic access methods to be used and methods that will be used to determine an appropriate counterparty.

10 26. The electronic brokering apparatus of claim 23, wherein the means for publishing a type of trade that is to be brokered includes means for publishing the type of trade using Pub/Sub messaging.

27. The electronic brokering apparatus of claim 26, wherein the means for publishing the type of trade using Pub/Sub messaging is messaging middleware.

28. The electronic brokering apparatus of claim 23, further comprising means for providing the criteria for a matching bid to the first party prior to publishing the criteria for the matching bid.

20 29. The electronic brokering apparatus of claim 23, wherein the means for publishing a type of trade that is to be brokered includes means for publishing the type of trade using message posting.

25 30. The electronic brokering apparatus of claim 23, further comprising means for receiving a counterparty bid from a second party in response to the publishing of the criteria for a matching bid.

31. The electronic brokering apparatus of claim 30, wherein the counterparty bid includes additional requirements to be met by the first party.

32. The electronic brokering apparatus of claim 30, further comprising means for presenting the counterparty bid to the first party without compromising an identity of the second party.

33. The electronic brokering apparatus of claim 32, wherein the identity of the first party is disclosed to the second party and the identity of the second party is disclosed to the first party only when both the first party and the second party indicate intent to complete the trade.

34. The electronic brokering apparatus of claim 23, further comprising:  
means for obtaining credit information of the first party; and  
means for comparing the credit information to credit requirements.

35. The electronic brokering apparatus of claim 34, further comprising means for providing the first party with an opportunity to offer collateral if a result of comparing the credit information to the credit requirements is that the credit information is insufficient.

36. The electronic brokering apparatus of claim 23, wherein the electronic brokering apparatus brokers a request for credit.

37. The electronic brokering apparatus of claim 23, wherein the electronic brokering apparatus brokers block trades.

38. The electronic brokering apparatus of claim 23, wherein the electronic brokering apparatus brokers high volume trades.

39. The electronic brokering apparatus of claim 30, further comprising means for determining if the counterparty bid matches requirements of the bid from the first party.

40. The electronic brokering apparatus of claim 39, further comprising means for determining if a combination of counterparty bids matches the requirements of the bid from the first party, if the counterparty bid does not match the requirements of the bid from the first party.

5 41. The electronic brokering apparatus of claim 39, further comprising:  
means for determining a mean bid from the bid from the first party and the counterparty  
and presenting the mean bid to the first party and the second party, if the counterparty bid does  
not match the bid from the first party.

10 42. The electronic brokering apparatus of claim 23, wherein the electronic brokering  
apparatus is implemented in a field programmable device.

43. The electronic brokering apparatus of claim 23, wherein the electronic brokering  
apparatus is implemented in an IBM 4758 PCI Cryptographic Coprocessor.

44. The electronic brokering apparatus of claim 23, wherein the electronic brokering  
apparatus is implemented in a processor having a cryptographic coprocessor.

45. A computer program product in a computer readable medium for electronic brokering in a  
data processing system, comprising:

first instructions for publishing, over the data processing system, a type of trade that is to  
be brokered;

second instructions for receiving a bid from a first party corresponding to the type of  
trade; and

25 third instructions for publishing, over the data processing system, criteria for a matching  
bid without compromising an identity of the first party.

46. The computer program product of claim 45, wherein the first instructions for publishing a  
type of trade that is to be brokered include instructions for publishing the type of trade using

30 Pub/Sub messaging.

47. The computer program product of claim 45, further comprising fourth instructions for receiving a counterparty bid from a second party in response to the publishing of the criteria for a matching bid.

5

48. The computer program product of claim 47, further comprising fifth instructions for presenting the counterparty bid to the first party without compromising an identity of the second party.

10

49. A method of initializing an electronic broker, comprising:  
defining a set of rules for a type of trade;  
defining a set of programs for implementing the set of rules; and  
defining a set of signatures for programs that may provide instructions to the electronic broker.

50. The method of claim 49, wherein the set of rules includes one or more of a matching method, a negotiation scheme, and operating rules for the electronic broker.

51. The method of claim 49, wherein the set of programs is stored in a storage device associated with the electronic broker in an encrypted form.

52. The method of claim 49, further comprising storing a signature for each program in the set of programs in memory.

25

53. The method of claim 49, wherein the electronic broker only accepts trades of a type that may be brokered in conjunction with already active trades.

54. The method of claim 49, wherein the electronic broker only accepts inputs pertaining to elements of a trade or security measures of a trade.

55. The method of claim 54, wherein the inputs pertaining to elements of a trade include one or more of requests from an owner of the electronic broker for a list of signatures of programs that the electronic broker may run for different trades, offers of trades, information sheets, acceptances or rejections of offers, demands for change of offers if an original offer is not met, and queries for mutual revelation of identity and/or contact information from parties that have matching bids.

56. The method of claim 54, wherein the inputs pertaining to security measures of a trade include one or more of encrypted versions of party names after a match of bids has been made, signature methods being used by the electronic broker, encryption methods being used by the electronic broker, and format being used by the electronic broker.